Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #325 October 6, 2008

Provincial Summary

The October 6, 2008 sale of Crown petroleum and natural gas dispositions and oil sands dispositions generated $223,383,378.62, an average of $1,161.23/hectare ($469.93/acre). This compares to $242,715,175.89, an average of $1,282.33/hectare ($518.94/acre) received at the last sale held on August 11, 2008. The summary of results of the October 6, 2008 sale is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Oil Sands	8	63,584.20		0	0	0	0
Licences	78	156,633.40		49	119,664.44	$164,453,753.26	1,374.29
Leases	446	98,549.61		344	72,703.80	$58,929,625.36	810.54
Total	524	318,767.21		393	192,368.24	$223,383,378.62	1,161.23

Highlights

The top purchaser of acreage in the province was Standard Land Company Inc. who spent $62,539,726.79 to acquire 11 lease parcels and 4 exploration licences.

The top price paid for a single lease was $4,376,365.09 paid by Scott Land & Lease Ltd. for a 582.75 hectare (1,440.00 acre) parcel situated partially within the Hazelwood Central Tilston Beds Pool, 20 kilometres south of Kipling.

Top price paid for a single licence was $33,884,239.13 paid by Standard Land Company Inc. for a 1,553.99 hectare (3,840.00 acre) block offering deeper rights below the Pinto Midale Beds Pool, 28 kilometres east of Estevan.

The highest dollar per hectare was received from Pioneer Enviro Group Ltd. who paid $46,503.58/hectare ($18,819.42/acre) for a 64.75 hectare (160.00 acre) parcel offering deeper rights below the Freestone Frobisher-Alida Beds Pool, 9 kilometres north of the town of Forget in southeast Saskatchewan.

Gas prone areas of the province attracted bonus bids of $3,405,851.27 for 6,922.79 hectares, an average of $491.98/hectare.

Parcels offering deeper rights only brought in $69,520,547.11 (31.12% of the sale) for an average price of $3,652.15/hectare.

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Lloydminster Area Summary

The total bonus received in the area was $2,765,246.66, an average of $635.25/hectare ($257.08/acre). This compares to $8,743,346.73, an average of $317.67/hectare ($128.56/acre) at the last sale.

The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Oil Sands	8	63,584.20		0	0	0	0
Leases	29	4,497.18		26	4,352.99	$2,765,246.66	635.25
Total	37	68,081.38		26	4,352.99	$2,765,246.66	635.25

Highlights

Top purchaser of acreage in this area was Scott Land & Lease Ltd. who spent $538,768.04 to acquire 4 lease parcels.

Top price paid for a single lease in this area was $455,016.38 paid by O & G Resource Group Ltd. for a 259.00 hectare (640.00 acre) parcel situated adjacent to the Celtic G. P. Sands Oil Pool, 14 kilometres northwest of Turtleford.

The highest dollar per hectare in this area was received from Petroland Services (1986) Ltd. who paid $9,765.97/hectare ($3,952.78/acre) for a 16.19 hectare (40.00 acre) parcel situated within the Tangleflags East McLaren Oil Pool, 27 kilometres northeast of Lashburn.

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Kindersley-Kerrobert Area Summary

The total bonus received in the area was $6,586,281.90, an average of $355.89/hectare ($144.02/acre). This compares to $14,272,939.67, an average of $566.06/hectare ($229.08/acre) at the last sale.

The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	1	1,553.99		1	1,553.99	$1,054,957.19	678.87
Leases	84	19,301.61		73	16,952.41	$5,531,324.71	326.29
Total	85	20,855.60		74	18,506.40	$6,586,281.90	355.89

Highlights

Top purchaser of acreage in this area was Ranger Land Services Ltd. who spent $2,685,279.52 to acquire 2 lease parcels.

Top price paid for a single lease in this area was $1,343,161.21 paid by Ranger Land Services Ltd. for a 515.16 hectare (1,273.00 acre) parcel situated 8 kilometres west of Leader. This is the highest dollar per hectare in this area at $2,607.27/hectare ($1,055.11/acre).

Top price paid for a single licence in this area was $1,054,957.19 paid by Silver Hawk Resources Ltd. for a 1,553.99 hectare (3,840 acre) block situated 3 kilometres east of the Lacadena Milk River Gas Pool, 16 kilometres south of Elrose.

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Swift Current Area Summary

The total bonus received in the area was $22,277,262.76, an average of $867.70/hectare ($351.15/acre).

This compares to $7,387,390.94, an average of $1,391.04/hectare ($562.93/acre) at the last sale.

The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	5	16,820.05		5	16,820.05	$17,909,051.71	1,064.74
Leases	73	19,245.09		39	8,853.94	$4,368,211.05	493.36
Total	78	36,065.14		44	25,673.99	$22,277,262.76	867.70

Highlights

Top purchaser of acreage in this area was Windfall Resources Ltd. who spent $9,851,355.02 to acquire 1 lease parcel and 1 licence.

Top price paid for a single lease in this area was $1,008,887.00 paid by Penn West Petroleum Ltd. for a 259.40 hectare (641.00 acre) parcel situated within the Rapdan West Shaunavon Oil Pool, 14 kilometres north of Frontier. This is the highest dollar per hectare in this area at $3,889.31/hectare ($1,573.93/acre).

Top price paid for a single licence in this area was $9,773,096.87 paid by Windfall Resources Ltd. for a 5,263.04 hectare (13,005.25 acre) block situated partially within the Chambery Upper Shaunavon and Eastend Shaunavon Oil Pools, 13 kilometres southwest of the town of Shaunavon.

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Weyburn-Estevan Area Summary

The total bonus received in the area was $191,754,587.30, an average of $1,333.16/hectare ($539.51/acre). This compares to $212,311,498.55 an average of $1,617.88/hectare ($654.73/acre) at the last sale.

The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	72	138,259.36		43	101,290.40	$145,489,744.36	1,436.36
Leases	260	55,505.73		206	42,544.46	$46,264,842.94	1,087.45
Total	332	193,765.09		249	143,834.86	$191,754,587.30	1,333.16

Highlights

Top purchaser of acreage in this area was Standard Land Company Inc. who spent $61,576,878.24, to acquire 3 lease parcels and 4 licences.

Top price paid for a single lease in this area was $4,376,365.09 paid by Scott Land & Lease Ltd. for a 582.75 hectare (1,440.00 acre) parcel situated partially within the Hazelwood Central Tilston Beds Pool, 20 kilometres south of Kipling.

Top price paid for a single licence in this area was $33,884,239.13 paid by Standard Land Company Inc. for a 1,553.99 hectare (3,840.00 acre) block offering deeper rights below the Pinto Midale Beds Pool, 28 kilometres east of Estevan.

The highest dollar per hectare in this area was received from Pioneer Enviro Group Ltd who paid $46,503.58/hectare ($18,819.42/acre) for a 64.75 hectare (160.00 acre) parcel offering deeper rights below the Freestone Frobisher-Alida Beds Pool, 9 kilometres north of the town of Forget.